

RECORDATION NO. 25820-V FILED

SEP 18 '12 -3 33 PM

SURFACE TRANSPORTATION BOARD

**LAW OFFICES OF
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September 18, 2012

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Partial Release of Security Interest, a secondary document, dated as of September 18, 2012. The primary document to which this is connected is recorded under Recordation No. 25820. We request that this document be recorded under Recordation No. 25820-V.

The name and address of the party to the Partial Release of Security Interest is:

Administrative Agent:

Banc of America Leasing and Capital, LLC
800 Fifth Avenue, Floor 32
Seattle, WA 98104

A description of the equipment covered by the Partial Release of Security Interest consists of 350 boxcars numbered FBOX 506072-506421, inclusive.

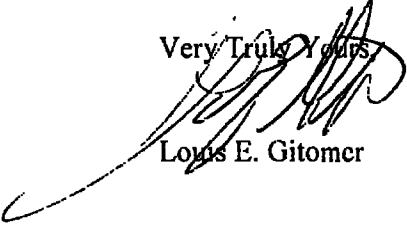
A fee of \$42.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgraillaw.com

Ms. Cynthia T. Brown
September 18, 2012
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A short summary of the document to appear in the index follows. a Partial Release of Security Interest between Banc of America Leasing and Capital, L.L.C, 800 Fifth Avenue, Floor 32, Seattle, WA 98104, covering 350 boxcars numbered FBOX 506072-506421, inclusive

Very Truly Yours,


Louis E. Gitomer

Enclosure

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PARTIAL TERMINATION AND RELEASE OF SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

A Memorandum of Credit Agreement and Security Agreements dated as of June 29, 2005 between The Greenbrier Companies, Inc. and Trentonworks Limited (as Borrowers), Greenbrier Leasing Corporation, Greenbrier Railcar, Inc., Greenbrier Leasing Limited, Autostack Corporation, Gunderson, Inc., Gunderson Rail Services, Inc., Gunderson Marine, Inc., and Greenbrier-Concarril, LLC (as Subsidiary Guarantors) and Bank of America, N.A. (as Administrative Agent), was recorded with the Surface Transportation Board (the "Board") on September 7, 2005, under Recordation No. 25820 for all railcars and other rolling stock, whether now owned or hereafter acquired, provided, however, that any buyer of locomotives, railcars and other rolling stock in the ordinary course of any Borrower's or Subsidiary Guarantor's business takes free of Administrative Agent's security interest.

A Memorandum of Credit Agreement and Security Agreements dated as of November 7, 2006 between Bank of America, N.A. (as Administrative Agent), and The Greenbrier Companies, Trentonworks Limited, Autostack Company LLC, Greenbrier-Concarril, LLC, Greenbrier Leasing LLC, Greenbrier Railcar LLC, Gunderson LLC, Gunderson Marine LLC, Gunderson Rail Services LLC, Greenbrier Leasing Limited Partner, LLC, Greenbrier Management Services, LLC, Brandon Railroad LLC, Meridian Rail Holdings Corp., Meridian Rail Acquisition Corp., and Meridian Rail Mexico City Corp., was recorded with the Board on November 7, 2006 under Recordation No. 25820-B for all railcars and other rolling stock, whether now owned or hereafter acquired, provided, however, that any buyer of locomotives, railcars and other rolling stock in the ordinary course of any Subsidiary Guarantor's business takes free of Administrative Agent's security interest.

A Memorandum of Credit Agreement and Security Agreement dated as of June 30, 2011 among The Greenbrier Companies, Inc. (the "Borrower"), and Brandon Railroad LLC, Greenbrier-Concarril, LLC, Greenbrier Leasing Company LLC, Greenbrier Leasing, L.P., Greenbrier Leasing Limited Partner, LLC, Greenbrier Management Services, LLC, Greenbrier Railcar LLC, Greenbrier Railcar Leasing, Inc., Gunderson LLC, Gunderson Marine LLC, Gunderson Rail Services LLC, Gunderson Specialty Products, LLC, Meridian Rail Acquisition Corp., Meridian Rail Holdings Corp., Meridian Rail Mexico City Corp. and Autostack Company LLC (the "Subsidiary Guarantors," together with the Borrower, the "Loan Parties") and Bank of America, N.A. (as "Administrative Agent"), was recorded with the Surface Transportation Board on June 30, 2011, under Recordation No. 25820-P for all locomotives, railcars and other rolling stock of the Loan Parties, whether then owned or thereafter acquired, effective as of the date thereof and subject to the terms of the Credit Agreement and the Security Agreement as defined therein; provided, however, that any buyer of locomotives, railcars and other rolling stock in the ordinary course of the Debtors' business would take free of the Administrative Agent's security interest.

For value received, Bank of America, N.A., only with respect to three hundred fifty (350) units of railroad equipment described in Schedule A attached hereto (the "Released Rail Cars"), terminates and releases any and all rights and interests of the Administrative Agent with respect to the Released Rail Cars, including without limitation any security interests in the Released Rail Cars.

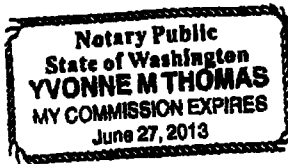
Executed as of September 18, 2012.

BANK OF AMERICA, N.A.

By: [Signature]
Name Liffany Shum
Title Assistant Vice President

STATE OF WASHINGTON)
) ss.
County of KING)

On this 18th day of September, 2012, before me, Yvonne M. Thomas, the undersigned Notary Public, personally appeared Tiffany Shin personally known to me to be the person who executed the within instrument as Assistant Vice President on behalf of the corporation therein named, and acknowledged to me that the corporation executed it



Yvonne M. Thomas ^{Yvonne M. Thomas}
Notary Public for State of Washington
My Commission expires 6-27-13

SCHEDULE A
RELEASED RAIL CARS

Three hundred fifty (350) 50' 6", 110-ton, Plate F boxcars, marked and numbered FBOX 506072 through FBOX 506421, inclusive